



# FINANCIAL EDUCATION TEACHER RESOURCE PACK

Savvy Consumer

KEY STAGE 3

*The*  
**MONEY**  
*Charity*

<https://themoneycharity.org.uk>

# ABOUT THE MONEY CHARITY

The Money Charity is the UK's Financial Capability charity, providing Financial Education, information and advice to young people and adults throughout the UK.

Our vision is for everyone to be on top of their money as a part of everyday life. So we empower people across the UK to build the skills, knowledge, attitudes and behaviours to make the most of their money throughout their lives.

We are most known for providing high-quality support to teachers by delivering fun, engaging and interactive Financial Education Money Workshops in schools and colleges across the UK. The Workshops inspire and motivate young people to take control of their finances and prepare for their futures. We hope that our Teacher Resource Packs will help us expand this reach.

If you and your young people enjoy using this Teacher Resource Pack, please do check our website <https://themoneycharity.org.uk> to see what other packs are available.

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## What is Financial Education?

Financial Education aims to provide people with the ability to manage their money well and to make the most of it so that they are financially capable. Financial Education improves and develops people's skills and knowledge, motivation and attitudes around money and financial products. With the rising cost of living, it has never been more important to ensure our young people are financially capable and set up for managing their money effectively.



# USING THIS RESOURCE PACK

This Teacher Resource Pack is designed to give you the tools and the confidence to help you to teach your students about key financial topics in a fun and engaging way. You do not need to already have any special skills or knowledge and most of the required resources are provided in the pack. These packs are mapped to the national curriculum, to support you in delivering Financial Education in your school.

This pack is designed to be flexible so you can adapt it to the requirements of your school and students. We have split the lesson into three 20-minute sections, which can be run together or independently. This gives you the choice to run it as a full-hour lesson or run it as 2 or 3 consecutive lessons if time is limited e.g. if Financial Capability is taught during form-time.

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## Talking about Money

At The Money Charity we focus on positive messaging, attitudes and behaviours. Talking about money can be difficult, especially as it can be something people have strong opinions about but, in reality, there aren't necessarily right or wrong answers. There can be lots of different options and their suitability will depend on the situation. We don't know what young people's experience with money is like at home, so it's important to avoid judgement when delivering Financial Education. The most important thing is to get young people excited about planning for how they will manage their money in the future.

This Teacher Resource Pack covers being a savvy consumer for 11-14 year olds.

### **The learning outcomes of this pack are for students to be able to:**

- Understand special offers available and make choices about using them.
- Understand the cost of goods and the unit costs.
- Be able to decide when a special offer would be beneficial for them.

### **Resources included in this pack:**

- 1x Teacher Notes
- 1x Starter Sheet (photocopy for number of students)
- Case Study Cards with Shopping List on the back
- Shopping Receipts
- 1x Spending Choices Flowchart

# STARTER

## FINDING OUT WHAT WE KNOW



### TIME NEEDED

5 minutes



### AIM

Students will fill in the before side of the Starter Sheet.



### LEARNING OUTCOME

Recognise their current strengths and weaknesses in this topic.



### RESOURCE

- Starter Sheet

### ACTIVITY

1. Give each student a Starter Sheet.
2. Instruct each student to answer the statements on the 'before' side of the sheet.
3. **Red** = low confidence/knowledge  
**Orange** = medium confidence/knowledge  
**Green** = good confidence/knowledge
4. Get the students to hold up their sheets or put their hands up for each colour to see where the students feel their understanding is before the session.

### Tip

If you are doing each activity as a separate lesson, ask the students to write their names on the sheets and collect them in at the end as they will need them again later.

### DISCUSSION

Suggested discussion starters:

- What does it mean to be a savvy consumer?
- What kind of things does a savvy consumer consider before buying something? (e.g. thinking before you buy, making comparisons, knowing your consumer rights.)
- Does anyone here think they are a savvy consumer? Why/why not?

### Definition: Savvy Consumer

Someone who thinks critically and makes informed decisions when faced with spending choices.

# ACTIVITY 1

## BEN'S BARGAINS



### TIME NEEDED

15 minutes



### AIM

Students will look at Ben's spending and think about how he could be savvier in the future.



### LEARNING OUTCOME

Understand special offers and when using them works for you.



### RESOURCE

- Case Study Cards with Shopping List on the back
- Shopping Receipts

### ACTIVITY

1. Split students into small groups.
2. Explain that you will give each group a Case Study about Ben. This will include information about his lifestyle and his spending priorities.
3. Explain that on the back of the Case Study there is a Shopping List Ben has written to make a nice dinner for his friends.
4. Explain that you will also give them a Shopping Receipt showing what he actually bought when he went shopping.
5. Tell them that you want them to discuss what they would recommend Ben does differently next time he goes food shopping. Tell them to consider any unnecessary purchases and what he originally wanted compared to what he bought.
6. Tell students there isn't necessarily a right or wrong answer, just opinions.
7. Give them some time to do this and then ask each group to feedback.
8. Use the discussion questions below to facilitate a class discussion.

### Tip

As well as looking at offers, encourage students to consider other ways Ben could save money, e.g. buy more own brand items.

### Extension

You can get groups to start discussing their own spending habits when it comes to offers and impulse buying.

### DISCUSSION

Suggested discussion starters:

- Did Ben stick to his original list?
- Were there any purchases you thought were unnecessary? Why?
- Were there any purchases that weren't on his list but you understand why he bought them?
- How could Ben be a savvier consumer?
- What would you recommend Ben consider in the future?
- Do any of you make lists before shopping? Do you stick to it? Why can it be a good idea to write a list?
- Does anyone make impulse purchases? Why?

# ACTIVITY 2

## CONSUMER QUIZ



### TIME NEEDED

15 minutes



### AIM

Students will do a quiz about making choices when shopping and the cost of items.



### LEARNING OUTCOME

Understand how to work out what is a good deal when shopping.



### RESOURCE

- Appendix 1 (in this booklet)

### ACTIVITY

1. Split the students into small groups.
2. Give each group a scrap piece of paper.
3. Explain that part of being a savvy consumer is knowing how much things should cost and how to work out what is the best deal.
4. Tell them that they are going to do a quiz around the cost of different products and how to work out what is the best deal.
5. Ask the class each question in Appendix 1 and give students time to write their answer down. They may need calculators for some questions.
6. This is a great opportunity to share personal examples of how much you pay for items and when you treat yourself with more expensive items.
7. When all questions have been completed go through the answers. Whichever team has the most correct answers is the winner.
8. Use the discussion questions below to facilitate a class discussion.

### DISCUSSION

Suggested discussion starters:

- Were there any answers that you were surprised by?
- Did you know the costs of items before doing this quiz?
- Are there times you spend a little more than you need to on things? Why?
- Why is it important to know roughly how much things should cost?
- Why is it helpful to understand how to work out what is a good deal? Do you do this already when you are buying things?

### Tip

If you took a break between Activity 1 and 2, start with the Revision Activity and then proceed with Activity 2.

#### Revision Activity 1

Students have 60 seconds to list in pairs all of the bargains and discounts they can think of.

You can ask a few pairs to feedback one idea.

### Tip

If you are short on time, you can ask students as a class to quickly put their hands up and give their answers rather than running it as a competition.

### Tip

Maths ability may vary depending on the class, so you may want to adapt some questions or give them more help.

# ACTIVITY 3

## DECIDE ON YOUR DEALS



### TIME NEEDED

20 minutes



### AIM

In groups students choose a goal and decide which offers will help them achieve it.



### LEARNING OUTCOME

Be able to decide when a special offer would work for them and when to assert their consumer rights.



### RESOURCE

- Spending Choices Flowchart

### ACTIVITY

1. Split the class into small groups.
2. Explain that each group will get a Flowchart with different goals to be achieved: doing a weekly food shop, buying a new laptop, buying a new pair of glasses, buying a holiday. They will be assigned one of the goals (some groups will have the same goal.)
3. Explain that at each stage of the Flowchart they have to make a spending decision. e.g. there is an option to buy one get one half price, do you do this? They should think about what their decision depends on.
4. Tell them that they should make their way through the Flowchart circling the choices they make to achieve their goal and answering the questions alongside the decisions.
5. Explain that there isn't necessarily a right or wrong answer; different people in the group may have different opinions and that's okay! The important thing is that they are able to say why they make a choice.
6. If a group finishes early, they can complete another goal on the sheet.
7. When they have finished, each group should feedback to the class the steps they took to achieve their goal and why they made those decisions. e.g. did they spend more now to save in the longer term?
8. When each group has fed back, use the discussion questions below to facilitate a class discussion.

### DISCUSSION

Suggested discussion starters:

- Were any of the decisions particularly difficult? Why?
- Were you tempted by the offers on the flowchart? Why/why not?
- Were there disagreements in the group?
- Why is it useful to know how to be a savvy consumer?
- Will anyone change their behaviours for the future?

### Tip

If you took a break between Activity 2 and 3, start with the Revision Activity and then proceed with Activity 3.

#### Revision Activity 2

Give pairs 30 seconds to discuss a time they or someone they know has returned something and why they did.

### Tip

There may be a lot of disagreements in groups as to whether to use the offers or not, that's okay! Try and facilitate discussion and remind them there is no right or wrong answer.

# PLENARY

## WHAT HAVE WE LEARNT?



### TIME NEEDED

5 minutes



### AIM

To sum up the learning and to see if students have made progress in their understanding of, and confidence in, this topic.



### LEARNING OUTCOME

Evaluate what they have learnt and how it might be useful to them in their lives.



### RESOURCES

- Discussion questions
- Starter Sheets from the beginning

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### ACTIVITY

1. Have the students work individually.
2. Use the discussion questions below.
3. Ask the students to think about each question for a few minutes. Then discuss these as a class.
4. Give students the Starter Sheet from the beginning of the lesson.
5. Get them to fill in the 'after' section to see how/if their confidence and knowledge has changed.

### DISCUSSION

Suggested discussion starters:

- Has anything from these activities surprised you? What and why?
- How do you think these activities may change your spending habits for the future?
- How do you think having done these activities might help you in the future?

Do let us know how you found the resources and fill out our survey: <https://forms.gle/gBUwwYZurG8ErqhKA>

If you have any questions or feedback on these resources please contact [hello@themoneycharity.org.uk](mailto:hello@themoneycharity.org.uk)



# APPENDIX 1

## QUIZ QUESTIONS

**How much does 4 pints of milk cost in most supermarkets?**

a) 50p / b) £1.50 / c) £2

**How much does a 200g bar of branded chocolate cost e.g. Dairy Milk?**

a) £2 / b) £3 / c) 50p

**How much does a 100g of a supermarket's own brand chocolate cost?**

a) 75p / b) £1 / c) 50p

**How much does a family pack of luxury branded toilet roll cost? (16 rolls).**

a) £5 / b) £7 / c) £9

**You need some shampoo and there are different sizes available. 100ml costs £1, 500ml costs £2.70 and 900ml costs £3. Which one is the best value for money?**

a) 100ml / b) 500ml / c) 900ml

**You need to buy rice and different sized bags are available. 500g costs 90p, 250g costs £1.55 and 2kg costs £1.85. Which one is the best value for money?**

a) 2kg / b) 500g / c) 250g

**Part of being a savvy consumer is avoiding wasting money on things you don't need if you are short on cash. In a poll, what percentage of those asked paid for a gym membership they hadn't used in a year?**

a) 5% / b) 28% / c) 11%

**According to The Independent in 2017, how much do British people overpay in total a year for broadband that is slow and unreliable?**

a) £168 million / b) £222 million / c) £284 million

**The answer is b) £1.50**

This is regardless of whether it is skimmed, semi-skimmed, or full fat.

**The answer is a) £2**

A 200g bar of Dairy Milk costs £2 in most supermarkets.

**The answer is c) 50p**

A 100g of Tesco Value chocolate costs 45p.

**The answer is c) £9**

Around £9 depending on which supermarket you go to. Luxury could be Andrex etc.

**The answer is c) 900ml**

One way to work out the best value is to work out the cost per 100ml. You may need to give them help with the maths here.

For 100ml it costs £1.

For 500ml, 2.7 divided by 5. This is 54p per 100ml.

For 900ml, 3 divided by 9. This is 33p per 100ml.

**The answer is a) 2kg**

One way to work out the best value is to work out the cost per 1kg. You may need to give them help with the maths here.

For 500g,  $0.9 \times 2 = £1.80$

For 250g,  $1.55 \times 4 = £6.20$

For 2kg,  $1.85 / 2 = 92.5p$

**The answer is c) 11%**

The average these people spent on their monthly gym membership was £47. 21% of those asked only went 3 times a year. This works out as £188 per visit!

**The answer is b) £222 million.**

This is due to consumers sticking with the same provider after a contract expires and often the price goes up after the first year. It could be cheaper to shop around and go with cheaper providers.

**Note: These prices are based on prices at shops at one particular time so may vary.**